NOTICE TO BONDHOLDERS.
PARTIES DESIRING TO SELL
Allegheny Valley R. R. Income Bonds,
will find it to their interest to call on or address
C. H. KLEY,
No. 116 FOURTH AVE., Pittsburgh.

FINANCE AND TRADE.

WEDNESDAY EVENING, June 30, 1875.

Our remarks on the subject of the interest on daily balances of bankers as affected by the Clearing House settlements have brought us several letters from parties not familiar with that institution asking information as to its *modus operandi*.

A very full and complete account of the Clearing House systems of this and other countries were to be found in the *Banker's Magazine* for this month—a periodical by the way that every banker should subscribe for and read. From this report we find that the Clearing House of this city was organized in 1858, and that there are but seventeen banks in the association. All the other banks, with the exception of three, we believe, clear through those that are members.

The method of clearing is as follows: Each bank sends a clerk and a messenger to the Clearing House, who meet at 9 A. M. to deliver and receive packages of checks, which have been carefully assorted beforehand and put up in large, unsealed envelopes. This interchange is quickly effected, the settlements are soon ascertained, and the assemblage disperses.

The debtor banks pay in from 10:30 to 11 o'clock A. M., in sealed packages of either bank or Government notes, receiving the manager's receipt, and the creditor banks receive their balances from 11 to 11:30 o'clock A. M., the manager taking a *receipt* from them.

The process is simple and short, yet it saves the time of at least one man to each of the banks, all the trouble of counting the money paid out for checks on themselves, the verification of payments received from other banks and the risk of carrying so much money through the streets. In this connection, our attention has been called, by one of our city cashiers, to a fact brought out in comparing the reports of the clearing house associations of other cities with that of Pittsburgh, which marks the extraordinary influence the past year has had on the business interests of this city.

In the case of every other city, the reports show a yearly increase in the amounts of the clearings and balances paid, while in the case of Pittsburgh, starting with a total of exchanges in 1866 of $293,731,242 17 and increasing to $293,754,858 83 in 1873, the exchanges for 1874 were but $257,548,600 75, being a decrease for the year of $38,206,258, or nearly one-half of the total business of the the banks for 1866.

These figures bring out in succinct form the extraordinary depression of our local industries, as compared with those of other cities where the panic, at its height, was felt as severely as it was here.

OFFICE OF TRASK & STONE,
BANKERS AND BROKERS, No. 7 NEW STREET,
NEW YORK, June 29, 1875.

To the Editor of the Pittsburgh Commercial:

Opening prices at the Exchange this morning manifested a good deal of firmness which gradually increased into a strong market, the tone of which indged materially from the mere "brokers'-room" into purchasing, with the view of a handsome rise. They were, however, disappointed, for with the exception of ever, disappointed, for with the exception of Western Union, Lake Shore and Union Pacific Western Union, Lake Shore and Union Pacific first prices were about the best of the day. The former has been well sustained by active purchases, and at one time Lake Shore seemed to be going to the moon, with a promise of a good infused with new life, with a promise of a good advance. Union Pacific, too, took an upward start at the opening, took a backward turn, fell off sharply to 75 at the close. Pacific Mail was strong at the close. Pacific Mail was strong at the opening but failed to keep its strength, opening but failed to keep its strength, as large blocks of stock were constantly thrown upon the market. This may be in consonance with the programme of the chief operator who, if as reported by some of this stock is, while on the long, is anxious to shake out, while on the long, is anxious to shake out, while on the short, is anxious to cover, and that the general market is believed that the general market is believed that the general market has been firmly held in order to unload other hands into speculative and investment hands. Pacific Mail on this supposition is unsupported, the latter view we do not sympathize with the latter view we do not sympathize with the latter view we do not sympathize with, the latter view we do not sympathize with, think that the market is entirely to the tender mercies of speculative brokers who are manipulating it for the purpose of making quick turns although with moderate profits. The market closes steady at the decline.

TRASK & STONE.

Yours truly.

—The following is republished for the benefit of a correspondent at Karns City: The act of April 5, 1870, defines what days shall constitute legal holidays, and provides that when the first or last days of February, 4th of July, 25th of December, shall occur on Sunday, or on Saturday preceding or Monday following, the same shall be deemed and considered as holidays, and all bills of exchange, notes, checks, drafts or promissory notes falling due on either of the days so observed as a holiday, shall be due and payable on the Saturday preceding such holidays.

—The following table shows the prices of gold, Government bonds, railway stocks, etc., at the various sessions of the New York Stock Exchange during the day. Furnished by the Fifth National Bank, No. 16 Sixth street:

June 29, 1875.	10:30	11:30	12:30	1:30	2:30	3:00
	A. M.	A. M.	P. M.	P. M.	P. M.	P. M.
Gold	117⅝	117⅝	117⅞	117⅝	117⅝	117⅝
6-20's, 1862	117⅛	117⅛	117⅛	117⅛	117⅛	117⅛
6-20's, 1865	118	118	118	118	118	118
6-20's, 1865, new	118⅞	118⅞	118⅞	118⅞	118⅞	118⅞
6-20's, 1865, registered	122	122	122	122	122	122
5-20's, 1867	122	122	122	122	122	122
5-20's, 1867, registered	120⅞	120⅞	120⅞	120⅞	120⅞	120⅞
5-20's, 1868	117⅞	117⅞	117⅞	117⅞	117⅞	117⅞
10-40's	117⅛	117⅛	117⅛	117⅛	117⅛	117⅛
10-40's, coupons	117⅛	117⅛	117⅛	117⅛	117⅛	117⅛
Currency 6's	122	122	122	122	122	122
New York Central	96⅛	96⅛	96⅛	96⅛	96⅛	96⅛
Western Union Tel.	78⅞	79	78⅞	78⅞	78⅞	78⅞
Erie	20	20	20	20	20	20
Pacific Mail	40⅛	40⅜	40⅛	40⅛	40⅛	40⅛
Adams Express	99	99	99	99	99	99
Wells Fargo Express	85	85	85	85	85	85
American Express	57	57	57	57	57	57
United States Express	45	45	45	45	45	45
New York Central	102⅝	102⅝	102⅝	102⅝	102⅝	102⅝
Erie	19⅞	19⅞	19⅞	19⅞	19⅞	19⅞
Michigan Central	91	91	91	91	91	91
Michigan Southern	61⅞	61⅞	61⅞	61⅞	62	61⅞
Illinois Central	125	125	125	125	125	125
Cleve. & Pittsburgh	91	91	91	91	91	91
Chicago & Rock Isl'd	107	107	107	107	107	107
Pittsburgh & Ft. W.	96	96	96	96	96	96
Chicago & N'thw'n	24⅞	24⅞	24⅞	24⅞	24⅞	24⅞
Chicago & N'thw'n pf'd	51	51	51	51	51	51
Rock Island	107	107	107	107	107	107
St. Paul, common	35⅛	35⅛	35⅛	35⅛	35⅛	35⅛
St. Paul, preferred	82	82	82	82	82	82
Wabash, common	5	5	5	5	5	5
Fort Wayne	97	97	97	97	97	97
Ohio & Mississippi	30	30	30	30	30	30
Union Pacific	75	75	75	75	75	75
Marion	13½	13½	13½	13½	13½	13½
Hannibal and St. Jo	20	20	20	20	20	20
Atlantic & Pac. Tel.	23	23	23	23	23	23
Atlantic & Pac. R.	18	18	18	18	18	18
Iron Mountain	18	18	18	18	18	18
St. C. & I. R.	20	20	20	20	20	20
South Carolina, A.S.T.	107	107	107	107	107	107
South Carolina, 6's	102	102	102	102	102	102
Missouri 6's	102	102	102	102	102	102

—The following is a report of the prices of leading stocks on the Philadelphia Stock Board, as received by wire at noon to-day:

	Bid.	Asked.
Pennsylvania Central	90	90½
Reading	55⅞	56
United Cos. of N. J.	120½	121
Oil Creek	50	50½
Lehigh Valley	60½	61
Allegheny Valley	96¾	97
Central Transportation	97	98
N. Y. & N. J., mort. bonds	77¼	

(By Associated Press.)
Gold Closed at 117.

MONEY.

NEW YORK, June 30.—Money easy at 2½@3 per cent. Prime mercantile paper 3½@5 per cent.

FOREIGN EXCHANGE.

Sterling steady at 483½@487 for sixty days and 4⁸⁸⅞@490 for sight.

GOLD

Opened at 117¾, declined to 117⅝ and closed at 117. Borrowing rates 1-64@2 per cent. Carrying rates 1@2 per cent. Loans also made flat. The Assistant Treasurer disbursed $1,183,600. Clearings $75,000,000. Customs receipts $169,000.

STOCKS AND BONDS.

GOVERNMENTS firm. Railroad bonds strong. State securities quiet. At the stock Exchange active movement in some shares and an active movement in some shares and an Union stock rose under the success of the loan. Lake Shore Executive Committee take the view and that the earnings for six months were 10 per cent. on the stock, also confirmed a good feeling. The Mariposa fancy continues to attract speculative buying, 5,000 shares sold at 11¾@ 12 per cent., for ordinary, and 12@12½ for preferred. It is being bought by Californians. Western Union advanced from 78⅞ to 79⅜ and vagced from 78⅞@79⅜ and closed at 79⅛. Union Pacific was firm at 74⅞@75, closing at 75. Pacific Mail was strong at 40⅛@40⅜ and after ward fell off to 40⅛. Northwest advanced to 46¾, but subsequently declined to 45⅝. St. Paul, preferred, declined from 82 to 81½, and advanced to 82¾@83. Rock Island sold at 107@108. Erie advanced from 19⅞@19¾ and reacted ⅛ per cent. in the latter. Sales Transactions at the Stock Exchange aggregated 60,000 shares, of which Lake Shore were Pacific Mail, 6,000; Western Union, 5,000; Erie, 5,000; Lake Shore, and 8,000 Union Pacific.

The following were the closing quotations:

STOCKS.			
Canton	62	Do preferred	55
W. U. Tel	79⅛	Toledo & Wabash	58
Quicksilver	15½	Do preferred	31½
Mariposa	12	Do preferred	31
Wells-Fargo Ex	79	Fort Wayne	97½
American Express	57	Do preferred	97½
U. S. Express	45	Chicago & Alton	102
Pacific Mail	39¾	Ohio & Mississippi	30
New York Central	102⅝	Illinois Central	125
Erie	19¾	Chev. Col. & Cin.	49
Do preferred	25¾	Burlington & Q	118
Harlem	130	Lake Shore	91½
Do preferred	131	C. C. & I. C.	61
Mich. Central	90¾	Illinois Central	125
Cleveland & Pitts	91	Milwaukee & St. P.	35½
Northwestern	38¾	Chicago & R. I.	107
Do preferred	51	Central Pacific	105½
Rock Island	107	Hannibal & St. Jo	20
N. J. Central	102	Del. & Lack.	105½
St. Paul	35½	Bankers' Bills	485
Do preferred	82	Gold	117⅝
U. S. coupons, 1881	120⅛	5-20's, 1867	122
5-20's, 1865	118⅛	5-20's, 1868	118
5-20's, 1865, new	118⅞	10-40's	117⅛
5-20's, 1865, new	120⅞	Currency 6's	122
Missouri 6's	102	Virginia, old	38
Tennessee, old	47	N. Carolina, old	20
Tennessee, new	30½	N. Carolina, new	11
Virginia, new	38		

GENERAL MARKETS.

OFFICE OF THE PITTSBURGH COMMERCIAL,
WEDNESDAY, June 30, 1875.

Trade circles to-day are generally quiet, with hardly a ripple to vary the even surface of affairs. In some lines of trade there is a slightly depressed feeling, which is especially the case with grain. In this department of business the position remains much as before, and the dullness and depression seem to improve rather still hold sway. Produce is not strictly active in the way of green truck, but is otherwise quiet, with a good trade reported in cheese. Provisions are quiet. Groceries are rather dull, and present no new movements except in foreign fruits, in which there is an upward movement. Dry goods and general merchandise are moving a fair trade at former values. Wool is moving more freely, at the values quoted, and buying is, although Eastern purchasers are still somewhat inclined to hold off. Petroleum was quiet and unchanged, but presented some interest from the fact that oil was being delivered in this city to-day, direct from the wells by pipe, thus decreasing the cost of crude to our refiners some 30c ₱ bbl. The aggregate volume of trade was fully up to the average of the season, this being the time when dealers expect business to become rather slack.

An observant and reliable gentleman of this city, who recently returned from a western trip, gives the result of his observations as to the condition of the crops in southern Ohio, as follows:

To the Editor of the Pittsburgh Commercial:

At this season when the crops are growing no more interesting trip could be taken than over the Pan Handle Railroad between Pittsburgh and Cincinnati. Your correspondent had the pleasure of making such a trip a day-light last Sunday, June 27th, and for the information of your agricultural readers, is will state that generally the wheat looks poorly east of Columbus. Rye is fair but thin. He observed but one single field of rye cut, and that was about ten miles east of Columbus. Corn all along has a good color—not over ten inches high until he struck the Little Miami Valley, where it was strong and vigorous two feet high. The Little Miami was in A1 condition, and the country generally betokened that any and all crops planted in Columbiana and vagced from 69@69½ and closed at 69⅝. Union Pacific was firm at 74@75, closing at 75. Pacific Mail advanced from 39¾@40⅛ and after ward fell off to 40⅛. Northwest advanced to 46¾, but subsequently declined to 45⅝. St. Paul, preferred, declined from 82 to 81½, and advanced to 82¾@83. Rock Island sold at 107@108. Erie advanced from 19⅞@19¾ and reacted ⅛ per cent. in the latter. Sales Transactions at the Stock Exchange aggregated 60,000 shares, of which Lake Shore were Pacific Mail, 6,000; Western Union, 5,000; Erie, 5,000; Lake Shore, and 8,000 Union Pacific.

The following were the closing quotations:

Provisions.

The market continues quiet at unchanged values.

There is a stronger feeling in the West, and prices at Chicago are materially advanced, but as yet there is no change in the ruling quotations here. Receipts for yesterday to-day were moderately light, being 1,200 pieces and 514 tierces, a falling off of 3,632 pounds from the receipts of the preceding week.

BACON—We quote shoulders at 10½c; sides are quoted at 13c; clear rib sides 12½c; clear sides 12½c.

HAMS—We quote plain sugar-cured hams at 16½@17c; sugar-cured canvassed at 17@17½c; sugar-cured canvassed at 18@18½c; do canvassed, sliced, 20c; canvassed, in cases, 19c; do canvassed, sliced, 21c; boneless hams, 15c; canvassed, 16c; dried beef, canvassed, 15c; canvassed, in cases, 14c; pickled hams, 12½c; pickled shoulders, 9c; pickled tongues, 9 dozen, 8c; big hams, 12½c.

LARD—The market is easy. We quote kettle rendered, in tierces, 9½ lbs, 11c; 10½ lbs buckets, 11½c; 3 lbs pails, 12½c; 1 lb pails, 13c; 5 lb pails do, 12½c.

LARD OIL—We quote extra No. 1 winter strained at $1 00@1 07½ ₱ gallon; No. 2 do, 90@95c.

TALLOW—Sales at 5½c ₱ lb for choice and 5c for inferior.

The Chicago *Tribune* says of Monday's provision market in that city: "Hog products were more active, and stronger all day, and the Liverpool took an upward turn of about 2s per lb. Saturday, and was stronger in sympathy, and steady, while

CITY MATTERS.

FOR eighty-five cents per month the DAILY COMMERCIAL will be mailed daily to travelers or to subscribers who are temporarily absent from Pittsburgh. The address of the paper will be changed as often as is desired.

Local Observations.

OFFICE OF THE OBSERVER, U. S. SIG. SERV., Room 23, First National Bank, PITTSBURGH, PA., June 30, 1875.

Time.	Bar.	Ther.	Rain	WIND. Dir.	Force.	Weath.
7 A. M.	30.058	70	70	S. W.	Fresh.	Fair.
2 P. M.	30.007	85	41	W.	Fresh.	Fair.
9 P. M.	30.037	76	60	S. W.	Fresh.	Fair.

Mean barometer.. 30.042 Highest thermom.. 86
Mean thermometer.. 77 Lowest thermom.... 69

Larceny and Assault.

Michael McTighe appeared before Alderman Milliken yesterday and made two informations against John Carroll, one charging him with the larceny of a horse and express wagon, and the other with assault and battery. Carroll was arrested and required to enter bail for a hearing in both cases, the hearing to take place to-morrow. The parties live at No. 7 Diamond street.

Election of Teachers.

The election for teachers in the Ninth ward, Allegheny, schools, held yesterday, resulted in the choice of the following: Principal, W. McCullough; Assistant Principal, Miss Ida Tidball; teachers, Miss Rebecca Taunehill, Miss E. A. White, Miss Kittie G. McRae, Miss R. J. Jenkins, Miss Josie Derby, Miss Sadie Pete, Miss Agnes Ellis, Miss Maggie Herdman, Miss Jennie Colvin.

The Transportation of Oil.

The Conduit Company have commenced the transportation of oil over the tracks of the Western Pennsylvania Railroad, and pipe line connection with the Butler oil regions may now be considered a fixed fact. The new tank wagon went into operation yesterday. The wagon, containing twenty-five barrels, was loaded in a little over a minute, while the emptying consumed one minute and fifty-five seconds. Two additional tank wagons will be put to work immediately.

Boy Drowned.

About noon yesterday a boy named John Clark, employed as a fireman in one of the mills at Soho, Fourteenth ward, went into the Monongahela river to bathe. He had been in the water only about ten minutes when he was drowned. A young man named Frank Carey succeeded in recovering the body. An inquest was held, the Coroner's jury finding a verdict of accidental drowning. The deceased was seventeen years of age, and lived in the Twenty-fifth ward.

Storing a Train.

Before Alderman Ed. Milliken, yesterday, Mr. Thomas Drake, conductor of the McKeesport accommodation train, on the Pittsburgh, Washington, and Baltimore Railroad, made information charging Samuel Burnell, of Glenwood, with malicious mischief. It is alleged that the accused threw a large stone through a window of a car, said car being full of passengers, and that the missile struck a passenger on the hip, inflicting a severe injury. Burnell was arrested and held for a hearing.

Alleged Forgery of Vouchers.

Yesterday afternoon, Mr. James P. Raeder, Special Agent of the United States Internal Revenue Department, made information before Commissioner Gamble, charging J. A. Davidson with presenting forged United States vouchers to Mr. Ed. Scull, Collector of the Sixteenth Collection district of Pennsylvania, at Smithfield. Mr. Raeder has charge of the inspection of Gauger's accounts, and in the present instance claims to have been Davidson's taunt to fill up vouchers for his expenses, at an exhorbitant rate. A bench warrant will be necessary in this case.

Holiday Excursion Tickets.

The Allegheny Valley Railroad and the connecting lines between Pittburgh and Brocton will sell excursion tickets, at greatly reduced rates, to and from all points on their roads on the 3d and 5th days of July, good to return until July 6, 1875.

This action on the part of these roads is worthy of commendation and will doubtless be appreciated by their many patrons and the public generally. The trip up the beautiful valley of the Allegheny river is truly delightful, and a large class of our citizens will avail themselves of the opportunity thus afforded them, to enjoy the excursion at comparatively small cost.

Camp Ground Picnic.

The basket picnic at the Mount Sewickley camp ground, on Saturday, July 3d, promises to be a very enjoyable affair. It is expected that all the tent owners and managers will be present, and those who wish to purchase or rent tents for the season should embrace the opportunity to meet the managers and make such arrangements as they may desire. Hacks will be on hand at Leetsdale station to convey persons at the usual camp meeting rates. This will likely be the only meeting of the managers prior to the commencement of the camp meeting, August 17th.

First Tea of 1875's Crop.

Mr. D. M. Jenkins, of the Old Tea House, No. 20 Fifth avenue, yesterday received by express a supply of "garden-grown" tea of the present season's growth. This tea is cultivated in hot houses, hence it is always the first in the market. It was shipped by steamship to San. Francisco, and thence as fast as the railroad could bring it to this city. Mr. J. makes a specialty of this particular species of tea, and has built up a large trade in it. It is of very fine flavor, and will not fail to suit the palate of the most particular people. His stock of fancy groceries, fruits and canned goods is always full and choice.

COURT PROCEEDINGS.

Common Pleas No. 1—Judge Collier.

J. H. Stevenson, Esq., of this county bar, was admitted to practice in this Court, on motion of J. H. Miller, Esq.

In the case of Eliza Scheidt vs. Jacob Scheidt, an application for a divorce, the Court refused to make a decree granting a divorce.

The bond of the assignee was presented and approved in the matter of the assignment of Joseph Mitcleberger to Simeon Kaufman.

In the case of the Lincoln University vs. J. B. Nobbs *et al.*, the report of the auditor was confirmed absolutely, and the Protonotary was ordered to pay out money in Court.

P. & J. Rice vs. John Muller *et al.* Rule granted to show cause why judgment could not be opened and defendant let in to defense.

Loan Association of the Central Building and Estate Trust Co. for use, vs. the Real was appointed auditor. H. A. Collier, Esq., Court adjourned sine die.

Orphans' Court—Judge Hawk.

F. Edward Schilling *et al.* Petition presented and Herman Schmidt appointed guardian.

Estate of Ernest Kotter, deceased. Bond of Administration presented and approved.

Estate of Caleb Russell, deceased. Report presented and confirmed and [illegible] deceased, in part.

Estate of [illegible] sale of [illegible] turn of sale [illegible] R. J. Kirkpatrick, [illegible] ordered for inquest awarded.

In the matter of the minor children of Olean Ramsey, deceased. Petition of John Wolf Jr., guardian, for discharge. Rule to show cause granted.

James F. Park, deceased, degree opening up an account made.

Maple children. Report of sale made and confirmed.

Estate of Reuben Clark deceased. Widow's appraisment, presented and confirmed nisi.

Estate of Jacob Buerkle, deceased. Widow's appraisment, presented and approved nisi.

Estate of John A. Mehlenbrook, deceased and Christian Schmidt, deceased. Appraisments presented and approved nisi.

Quarter Sessions—Judge Sterrett.

In the case of the Golla brothers, and John Hartman, cross suits for aggravated assault and battery, reported yesterday, the jury found the Gollas guilty of simple assault and battery, and Hartman guilty of misdemeanor in unlawfully wounding and cutting Golla.

On motion of Assistant District Attorney Hunter, three informations against Samuel McCrary for larceny as bailee were quashed.

James Farrell, indicted for felonious assault and battery, was convicted of misdemeanor in unlawful cutting.

Mr. R. H. Emerson was next arraigned on a charge of maintaining a public nuisance in the shape of the Pittsburgh Acid Works, located at Armstrong station on the Allegheny Valley Railroad. The prosecutor is Mr. A. H. Rowand, Jr., of Verona borough, who complains that the works are located in a thickly populated neighborhood and in close proximity to dwellings; that the odors emitted are filthy, unwholesome and injurious, so much so as to interfere with the rest of families at night in the vicinity, they being unable at times to sleep. It is also alleged to be a nuisance to the large number of passengers travelling to and from the city, on the Valley Railroad, who are obliged to pass the works each day.

Hon. F. R. Brunot was the first witness, and he testified that the business as conducted was a serious annoyance to those residing in the vicinity. A large number of witnesses have been subpoened on both sides. District Attorney Montooth and Col. Thos. M. Bayne appear for the prosecution, and Messrs. DeCamp and Slagle for the defense.

TRIAL LIST FOR TO-DAY.

Commonwealth vs. John Frazier, Wm. Ney *et al.*; Peter Douglass; Frank Hinerman; Geo. Kobler; Patrick Call *alias* "Taffy;" Samuel Rodenberger; Wm. Kennedy; And. Lippert; David Ford; Edward [illegible] *et al.*; S. F. DeJones; John Golden; [illegible] Herman Brykson; George [illegible]

IN UNION MADE STRONG.

Commencement Exercises at Washington and Jefferson College.

Dedication of the New Buildings.

Distinguished Visitors Present.

The Alumni Dinner and the Addresses.

The events of Tuesday were but the preparatory steps leading to the grand celebration of the anniversary—the dedication of the new buildings, the exercises of the graduating class and the Alumni dinner at the united colleges on the banks of the classic Catfish. The morning dawned bright and beautiful, giving promise of a day of especial loveliness. The rains of the previous day had perceptibly cooled the atmosphere, while the brightness of the sun and the beauty of the surroundings contributed to produce what might be mistaken for an Elysium by the pent up, smoke begrimed and exhausted denizen of the large city where the thermometer registers a close proximity to one hundred degrees in the shade. But while it is delightful to linger in contemplation of the natural beauties and comforts enjoyed by the visitor to Washington, the reporter must hasten on to more important matters, even as the student graduated yesterday though inclined to loiter around the hallowed precincts of his *alma mater* must meet the sterner duties of life in the busy world.

The residents of the place and visitors who arrived on Tuesday, and remained for the final exercises, were out early, and by eight o'clock the streets resembled the busy thoroughfares of the city, rather than the quiet avenues of the said old borough. The excursion train from Pittsburgh arrived ten minutes past eight, with about three hundred ladies and gentlemen from this city, vicinity and distant points. The students, Alumni and all former students, in accordance with an announcement, announced from the stage the previous evening, assembled on the college grounds, at a quarter before nine, and forming a procession, preceded by the Great Western Band, proceeded to the Town Hall to witness the commencement exercises.

Long before the arrival of this body the hall began to fill rapidly, and by the time the strains of music were heard in the distance almost every available seat in the auditorium was occupied, the fair sex being largely in the ascendency. It was a grand gala day for Washington, and the bright and smiling faces of the audience betokened anticipations of a most enjoyable and long to be remembered occasion. The stage was occupied by the Faculty, members of the graduating class and distinguished personages, among whom were Governor Jacobs, of West Virginia, Senator Cameron, Governor Hartranft, General H. H. Bingham, Hon. Jas. H. Hopkins, Hon. John Meredith Read, Jefferson Davis, Hon. Geo. K. Anderson, of Titusville, Hon. H. H. Hoffman, of Baltimore, Hon. Thomas Ewing, Hon. T. J. Bigham, Rev. W. S. Plummer, D. D., of South Carolina, Rev. John McMillan, D. D., of Mt. Pleasant, Rev. D. X. Junkin, D. D. of New Castle, Rev. Thomas Hanna, Rev. Robt. Sherrard, D. D., Rev. Alex. Donaldson, D. D., of Indiana, Pa., Rev. S. F. Scovel, D. D., Rev. A. A. Hodge, D. D., Rev. S. J. Wilson, D. D., Rev. I. C. Pershing, D. D., Rev. A. G. McFarland, missionary to Siam, Rev. J. Alexander, missionary to Northern India, and others.

The exercises were opened with prayer by Rev. Wm. S. Plummer, of South Carolina. After the prayer considerable delay was experienced in the efforts made to accommodate with seats those arriving late. Finally the last preliminary arrangements were completed, and order restored among the bustling throng, the salutatory and Latin oration was then suffered to be delivered by Mr. J. Brenton, Jr., of Washington, who, with this distinction, achieved the second honor of his class. The speaker, although youthful, acquitted himself admirably. The salutatory was appropriate in thought, elegant in diction and oratorical in its delivery. As for the Latin oration deponent saith not further than that it having been well received by the audience and applauded at its conclusion, it must have been a classic and well-timed production.

After music by the band, W. T. Cline, of Allegheny, spoke upon the subject of "Retribution." This speaker, although possessed of a good voice, evidently lacked cultivation. His matter was dry and his declamation drawling and monotonous, his style and manner partaking rather of the school boy than of the forensic and earnest speaker who has a noble purpose to attain by his oratory. The audience, however, awarded the stereotyped applause when he finished. Next came

C. Colwell, of Kittanning, on that time-honored and favorite subject with the college youth, "Rea s and Ideals." This performance was rather tame, the speaker lacking animation and volume of voice, but as the author is youthful he will have ample time to remedy his defects before carrying on the age when great things are expected of a man.

Alvan Donnan, who was assigned on the programme to come next with "Promises to Pay," was excused.

"Fini's Coronat Opus," was the subject of the next speaker, Mr. S. T. Henderson, of Holt, Pennsylvania. This oration had been prepared in a satisfactory manner but was not rendered in the mellifluous style of a Cicero, the speaker's voice being harsh and constrained and his whole manner stiff and formal.

T. B. Johnston, of Brownsville, Pa., discoursed on "Individual Effort," but put forth very little effort in its delivery, except to continually move to and fro on the platform in a bashful manner, indicating that his position in front of an audience was a disagreeable and trying one. From first to last he kept his left hand under the right lappel of his tightly buttoned Prince Albert.

Next came the poet of the college, H. T. McClelland, in a meritorious rhythmical production, styled the "Clerk of Oxenford." In conducting the reader through the previous performances this vivacious, humorous one, delivered in the happiest style, stood out in bold relief to the evident appreciation of the audience, and was generously and greeted with alternate laughter and applause.

J. B. McElroy, of Washington, Pa., followed, the subject of "National Taste." This speaker lacked the animation to make a marked impression.

"The Progress of Association" was the theme of W. E. Oller, of Kammerer, Pa. Favored by nature with a fine presence, this speaker possessed perfect self-command. Was at home on the stage and was quite effective and very eloquent.

Dr. Hays now announced that Messrs. W. F. Perrin, of Independence, subject, "True Grandeur of Nations," and T. B. Swan, of Blairsville, subject, "Nationality of Law," the next in order on the printed programme, had been excused and consequently would not appear. He also announced that Jesse C. Bruce, of Florence, Pa., who was down to delivered the master oration, had likewise been excused. It being well known to many of the audience that Mr. Bruce possesse of great ability, and much having been expected from his effort, the disappoin ed of not a few at this announcement was evident

And now came the last ora ment in the [illegible] ask no pronouncing [illegible] but said claiming the [illegible] valedictory and [illegible] al separation of the class [illegible] duty was satisfactorily performed by J. H. Snowden, of Wellsburgh, who had for his theme "Specialties in Studies." The subject matter was worthy of the occasion, and although the oration was spoken too rapidly, it was neatly and effectively delivered. While all the performers received floral tributes from admiring friends, the valedictorian was the most highly favored.

Dr. Hays, at the conclusion of the valedictory, announced that the Board of Trustees had conferred the degree of Bachelor of Arts on the members of the graduating class of 1875, and that of Bachelor of Science on S. P. Hays. In an appropriate address to the young gentlemen he proceeded in his capacity as President of the college to award the diplomas.

Dr. C. C. Beatty then arose and announced that the Board of Trustees had conferred a number of honorary degrees. The list of recipients was read by Dr. McKennan, Secretary of the Board, and is as follows: Rev. Samuel T. Lowrie, Professor of the Western Theological Seminary, Allegheny city; Rev. Robert Stewart, Professor Theological Seminary, Newburg, N. Y.; Rev. W. T. Brugh, President Butler Academy, Butler, Pa.; Rev. D. C. Marquis, Baltimore, Md., Professors of Divinity; Prof. J. M. Cummings, of Westminster College, Pa; Rev. Wm. Ewing, President of Canonsburg Academy, Pa., and Rev. Joseph Waugh, Principal Hollidaysburg Female Seminary, Pa., the degree of Ph. D.; Dr. E. E. Reopel, of Cleveland, O., and Dr. J. M. Cooper, of Wellsburg, W. Va., honorary degree of A. M., and Rev. Wm. J. Bridges, of Wilmington, Del., and Westley Greer, Esq., of Pittsburgh, honorary degree of A. B.

Dr. Beatty announced that the Board of Trustees had made some new arrangements with reference to the duties of some members of the faculty. He said that for some time past the chair of Rhetoric had been occupied, the Rev. Henry Woods would resume his duties as professor of the language at the next session. Rev. Alonzo Linn, Vice President of the faculty, will hereafter give his attention to the teaching of Greek and English Literature, Political Philosophy being transferred from him to President Hays.

After the above announcement by President Hays, the benediction was pronounced by Rev. Alonzo Williams, D. D.

The commencement exercises were concluded at about twenty minutes to twelve. The audience experienced considerable inconvenience and delay in finding their way from the hall to the street, owing to the crowded condition of the stairway, but having safely made their exit, all started at a brisk pace for the College building, where the Alumni dinner was to be served at twelve. Upon arriving at the College, it was found that a large number of persons had already assembled there, being for the most part those who arrived on the half-past ten train from Pittsburgh, and were unable to obtain admittance to the Town Hall.

The dinner was spread in Examination Hall, located on the first floor, and being the largest room in the new building. Owing either end of the room two tables extended the entire width, and in the center were two others arranged in the form of a cross, the whole affording seating capacity for about three hundred guests. An abundance of substantial fare and delicacies almost innumerable had been provided for the occasion, making the repast one well calculated to gladden the hearts of the multitude. The tables were handsomely adorned with a profusion of flowers. At the opening of the doors there was a grand rush, and soon every seat was occupied, and many hungry wayfarers were left standing in the rotunda outside. Rev. Dr. Junkin occupied a seat at the head of the central table, Senator Cameron and Governor Hartranft being next to him on the right side, and Rev. Dr. Beatty on the left. The exercises were opened by Rev. Wm. Armand, who invoked the Divine blessing. The strictest attention of all was then given to the edibles, there seeming to be a determination to obey the injunction of Dr. Hays "Eat till you are satisfied." When all were fully satisfied Dr. Hays announced that it had been the intention to have a few post prandial addresses, but they would necessarily have to be omitted owing to the fact that the room would be needed for the accommodation of those who had not yet obtained their dinners, and that the next thing in order would therefore be the exercises at 2 p. m. Before concluding in reference to this very enjoyable part of the programme for the day, it should be stated that the ladies of Washington have from time beyond which the recollection of the oldest student runneth not to the contrary have been accustomed to give an Annual dinner to the Alumni. The following are the names of the ladies having the matter in charge this year:

Mrs. V. Harding, Mrs. Wm. Moore, Mrs. Miles Morgan, Mrs. Julia Lockart, Mrs. G. W. Miller, Mrs. Robert Wylie, Mrs. Wm. McKennan, Mrs. Wm. Swan, Mrs. Rev. Wm. Brown, Mrs. Jas. C. Acheson, Miss Susan Hart, Miss Jennie Baird, Miss C. Wilson, Miss O. Wells, Miss M. Doak, Miss Sarah C. Sweeny.

THE DEDICATION.

It had been arranged that the dedicatory ceremonies should take place on the college steps, while a platform had been erected in the campus for the delivery of the addresses. It was finally determined, however, to have all the exercises at the latter place. The stand was located to the southwest of the new building in a grove of locus s, which afforded shade for the greater portion of the immense audience that gathered at the sound of the bell. The Great Western Band was stationed upon an elevation some distance from the platform, and rendered their portion of the programme in their usual fine style.

At precisely two o'clock Dr. Hays appeared in front of the platform and moved that Hon. Thomas Ewing, of Pittsburgh, be elected to preside over the meeting, which motion was unanimously carried, Judge Ewing took the chair and announced that the first thing in order would be the dedicatory address of Rev. James I. Brownson, D.D., of Washington, Pa., Vice President of the College. Dr. Brownson's remarks were as follows:

ADDRESS OF DR. BROWNSON.

Ladies and Gentlemen, Alumni and Friends:

The corporations of Washington and Jefferson Colleges, assembling to-day, have instructed committed to their hands by their fellow citizens through the Commonwealth of Pennsylvania, the duty of uniting them and then consolidated, at this place, the two old and honored institutions, Jefferson and Washington, have not been unmindful of the *progress* which entered so essentially into the spirit and genius of the age which they supposed. Through the financial stringency of these past years, this covenant has been kept in view, with steady reference alike to the internal facilities of the institution and its external buildings. Now we have passages in the first form, so strongly demanded in the interests of competition and advancement, have been strengthened by several objections of graduates. And now, as we stand beside the foundations of these noble towers, the towers of this elegant edifice, we invite you to see for yourselves what has been achieved in the way of means and material, for the work for a generous rivalry with sister colleges. Behold the massive walls, the noble proportions, the fine symmetry which blends beauty with adaptation, the fulness of convenience with the utmost economy of space and arrangement, the minutest details of utility with the impressive unity of architectural triumph. This is the future seat and home, not of Jefferson college, nor of Washington college, but of Washington and Jefferson, *one* now forever and henceforth. May it be the pass-word forever also in the greater work and achievements of the future. In our emergence from the limitations of our past have done struggle and yet of pride, as they shall live in memory—you may reach the prophecy and promise of the advancement of learning and science.

We are glad to lay this offering upon the altar of Christian patriotism to-day. And we, you, one and all, to join us in dedicating it to the use and interest of sound and thorough culture, of truth and morality, of the glory of our country, and higher than all, of Christ, in the words of our motto, Deo et Patriæ et Literis. Here let it stand forth before the sun in its glory upon the very soil, and for the present, beside the formidable structure so strong, so fresh upon a new career of progress and benefit, in behalf of the nation and the church. And so ever with purpose not changed but set elevated, let it represent the spirit which under the stress of the past, the struggle attained, but still sacred to memory—fountains of blessing in their day. Of the three great institutions that have grown forth from the fruits of this culture, two-thirds survive to-day, and most potent to form the honored estimate of duty, obligation, and responsibility—obedience to law, local, State, and national, recognition of order and authority; at all times to quit ourselves like men. That was the lesson of every hour, day, and year. How well it was taught, and how well its teachings were followed, need no special declaration to this community and to you, my hearers. The loved name of Professor John Fraser, and the many men of Jefferson who throughout the whole war performed deeds of service and duty, are most familiar to you all. It was my especial privilege to join with my college mates and companions his command, and their record is marked in every household throughout this county. How few of them are here to-day! Disease and death have been busy in their ranks. Sad loving friends and relatives mourn the loss of the unreturning hero. But the noble men established institutions of learning have ever furnished, men ready to serve and save the nation. In riper manhood I am honored to-day in being permitted to stand on almost the same classic ground. But what a change has taken place! The bitter and bloody struggle of warring sections and states has passed away and a reunited people still exist, mightier as a nation, greater in the world's brotherhood, and grander in their conception of free institutions and the Republic's destiny.

"All, all are gone—the old familiar faces!"

The joyous companionships of my early days who survive have become the staid, conservative, quiet citizens, and the very school of learning itself, as a distinctly laid, already honored and this honored and renowned institution. But those connected with either of these colleges can here contemplate with pride the existence of the new, and rejoice in this which is to them still their alma mater. Those who controlled the destiny of these two institutions, after years of deliberation, have wisely, in the cause of education, decreed a union best for the good of all, and their action in the construction of these noble buildings, bearing the name jointly of Washington and Jefferson, receives the warm and hearty approval of every alumnus. The schools of learning established in the towns of Washington and Canonsburg almost a century ago, and